

THE MATTABASSETT DISTRICT

Memorandum

Date:	August 20, 2013	Subject:	Finance Committee Meeting Minutes Monday, August 19, 2013
To:	Board of Directors	From:	Finance Committee and Brian W. Armet, Executive Director

The Finance Committee met Monday, August 19, 2013 at The District Offices at 245 Main Street, Cromwell, Connecticut.

Chair - Doug Sienna called the meeting to order at 6 PM. In addition to the Chair, present were Committee Members - Gerry Amodio and Jim McNair. There was a quorum. Also present were Board Chairman - Bill Candelori, Board Members – Bonnie Anderson, Peter Centurelli, Angelo D’Alfonso, Ed Sasso and Tom Tokarz, District Counsel – Ed Lynch, Executive Director - Brian Armet, and Recording Secretary - Elaine Brousseau.

1) Middletown FY 2013-2014 User Fee

The Executive Director reviewed, with the Committee, the fact that the city of Middletown had only paid \$757,254 of the Fiscal Year 2013-2014’s User Fee Invoice, which was \$971,816: \$214,562 short. Their reason for not paying the bill in full was they did not feel that they were responsible for bonded indebtedness for the upgrade at 31.53%, their share of the future upgrade/expansion underway, until they were confirmed as voting members. Their position was that they were only responsible for 11.37%, their current share. Middletown requested that The District identify the amount that was 11.37% of the FY 2013-2014 Nitrogen Upgrade Bonded Indebtedness Budget Line Item: \$700,000.

The Committee reviewed at length this non-payment, the Upgrade/Expansion and related Bonded Indebtedness, Middletown’s voting membership in The District and the Charter changes.

The District’s position is the upgrade/expansion is being under taken to accommodate Middletown’s WWTP Flows, therefore the payment of the Nitrogen Upgrade Bonded Indebtedness is a Financial matter and not a voting issue. Therefore, it was due July 1st and not when voting membership is confirmed.

The Executive Director was directed to provide the information requested and to remind Middletown that they are short \$214,562 and that it is accumulating late interest daily at the rate of 1%/month (\$2,145.62/month).

Adjournment:

Mr. McNair moved, Mr. Amodio seconded, and the committee approved unanimously to adjourn at 6:47 PM.